

D-TERM POLITICS.

lteeering for Grant,
ment for His Re-Election.

Points in His Fave.
Too Thin for the Occasion.

of eight pages has made it apparent the so-called arguments in Grant's third election to the people. We print it as a part of the politics this day, and as presenting all the facts in favor of the Third-Term election.

FOR A THIRD PRESIDENTIAL TERM.

A PENNSYLVANIAN.

elaborate, thoughtful, and able the pen of a gentleman of large political economy, and has lived as well as in the North. He is an ardent living, the political man upon us, and has given evidence that he is a faithful and wise man, which is absolutely necessary, real peace, and prosperity to the nation.

that of the patriotic author is withheld, that he does not seek political no man, blunt man, and speaks of all sectional bias.

reasons that this letter is published.

PHILADELPHIA, PA., Aug. 14, 1874.

National Club, Atlanta, Ga.:

OUR FRIENDS: Your editorial of the 25th ult. is a most excellent and carefully written article, and deserves every credit.

It is well known that your man, Grant, does not prohibit it, why should Gen. Grant be put aside for another new and untried man, unless there are good and sufficient reasons for the change?

The article is well written, and

President Grant has done anything

but the best for the country.

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MONEY AND COMMERCE.

FINANCIAL.

MONDAY EVENING, Sept. 7.
The banks report a more active demand for money, as is usual for Monday, while a very few exceptions must be made on the part of one or two of our largest and most conservative institutions. The demand comes from nearly all sources, but the supply in most cases is still far above the wants of customers. Just as now the banks who have Iowa customers report quite an active demand from that State to purchase stock. In some sections the cattle and hogs were sold down very low last year under the stimulus of good prices. This year the corn crop is good; and opportunities are offering in the districts in Kansas and Nebraska where the drought has affected the crops, and especially where sections have been stripped bare by the grasshoppers, to purchase stock at low figures. The desolated districts must have money; they have nothing to feed their stock. The farmers in Iowa need cattle and hogs to eat up their corn, and hence the demand on correspondents here for the funds to operate. As yet all have been promptly and cheerfully met.

The rate of discount at the banks to customers is steady at 10 per cent. Concessions are sometimes made of 2½ per cent to employ idle funds on call. Cash collaterals in all cases are required.

The market for exchange is not uniform. Our bank had orders for \$150,000 from country correspondents and agents, no sale or market firm. Last evening we had orders for \$150,000 per cent, plus 100 discount, due Sept. 12. Interest rates 10/12 per cent. Little doing.

THE LEDGER of Saturday, the 4th, reports the following rates of exchange:

Monroe, 10/12 per cent; Boston, 10/12 per cent.

Money is still plenty and, although the amount of paper offering seems to be slightly on the increase, borrowers are indisposed to advance more. Loan of name first to ninety days' paper at 5 to 6 per cent; strictly half-single name to ninety days' paper at 5 to 6 per cent.

The paper offered is good, but collateral, 5 to 6 per cent; the same character of paper on the same time, with Government, 6 to 7 per cent. Paper of second grade is of unequal value.

Trade in New York is more active. The Journal of Commerce of Saturday, the 5th, has the following paragraphs:

The market exhibits a decided improvement in the commercial departments. The newspaper agents of the dry-goods connection report a steady demand from this and interior cities for all lines of goods. The men in the dry-goods business are more busily employed in the distribution of assortments stocks to the near-by states. The recent decline in the value of stocks has not yet stimulated the sales of a few leading makers, and will probably result in a general revision of rates for these classes of products.

Money is offered by loans subject to call upon approved securities at 2½ per cent. The best money paper, having three to four months to maturity, is offered at 3½ per cent. Call loans are 10½ per cent, and New York funds about par. There is rather more money in the market than last year.

The following table shows the distribution of the breadstuffs shipped from this city during the past week:

Shipped.	Flour.	Wheat.	Corn.	Oats.	Buckw.
By rail.	8,700	5,000	5,000	41,100	1,000
By canal.	8,700	5,000	5,000	41,100	1,000
To Buffalo.	8,200	5,700	5,000	42,115	1,000
To Oswego.	2,400	1,000	1,000	1,000	1,000
To Huron.	1,200	800	1,000	1,000	1,000
To other U. S.	2,400	1,000	1,000	1,000	1,000
To Monroe.	1,100	1,000	1,000	1,000	1,000
To Kingston.	600	1,000	1,000	1,000	1,000
To Quebec.	1,000	1,000	1,000	1,000	1,000
To other ports.	1,000	1,000	1,000	1,000	1,000
Total.	18,104	13,673	13,600	82,800	4,000

Also, 3,350 bushels by ship.

The BELIEVE Club of Woodstock, Ontario, has this discussion: "Is it not advisable to abolish the Chicago Board of Trade?" We have not heard the conclusion arrived at, but venture to suggest to those interested that the Board of Trade, in this country, once told a story which they may study with advantage. He told it to a crowd of plebeians who had struck, and retired to a hill, declaring that he would no longer work to support them. However, he was not a man of the illusio which the limbs of a human body met with in striking against the stomach. Of course it is possible to have too much of an animal development in a community, as in the individual, but the fact is, that the community would probably find themselves at least no better off if the Chicago Board of Trade were abolished.

There is a truth may be in the announcement that a party of American capitalists have combined to buy grain, there is little room to doubt that a capital of some \$5,000,000 has been subscribed in Canada for the purpose of buying grain in the West and Europe, and sending the same to the markets of their customers. We have advanced so far as to fall as to make it apparent that nothing is to be done but to make a general revision of rates, and estimate the value of a few leading makes, and will probably result in a general revision of rates for these classes of products.

Money is also noticed in Boston. The Journal of Commerce of that city, Sept. 5, says:

The Boston money market, although well supplied with funds, may be quoted perhaps ½ per cent higher, and 1½ per cent lower for short time, and 2½ per cent for very short extra paper. Call loans are 10½ per cent, and New York funds about par.

There is rather more money in the market than last year, and the value of stocks and merchandise is equivalent to an enormous addition to the money in the country.

LOCAL STOCK MARKET.

The Banking house of Preston, Keen & Co., 100 Washington, are giving the following quotations at 12 m., to-day:

Demand, \$100.00.

100% United States 6s of '81 118½

United States 6s of '80 119½

United States 5½s of '80 119½

5½s of '82-Jan. and July 116½

5½s of '80-Jan. and July 117½

10½s of '80-Jan. and July 111½

United States currency 6s 117½

United States currency 6s 117½

Gold (full weight) 109½

Gold exchange 109½

Cable transfers 480½

Chase City 6s 490½

Par & int. 490½

Illinoi 10 per cent school-bonds 100½

West Chicago par-bonds 93½

H. J. Christoph & Co. furnish the following gold quotations:

Buying, \$100.00.

Selling, 100½.

12½0 o'clock 109½

